



May 13, 2009

Hon. Richard J. Sullivan
United States District Judge
500 Pearl Street
New York, NY 10007

Your Honor:

I wanted to write to you to provide you with my personal opinion concerning Mr. Alberto Vilar, whose sentencing you are presiding over.

I have known Mr. Vilar since 1992, when his firm made an investment in Intouch Group, a company I have been CEO of for nearly 20 years.

Intouch was a Silicon Valley start-up, trying to raise equity capital, and launch its music kiosk business. Our products could be found in record stores throughout the U.S. You may have even used one if you ever spent time at HMV Record Stores in Manhattan in the early 90's.

In all of the time I spent with Mr. Vilar, I found him to be honest, disciplined in his approach towards investing, and demanding of his companies in terms of providing accurate business plans, budgets and forecasts. Raising equity from his firm, Amerindo, never came easily, but if you could present a good case, intelligently, he was supportive. He always made it known to myself that he was entrusted with private funds, and that he was protective of those funds. He rejected many, many start-up investments over the years I knew him, because they could not build a compelling business case. He was also prescient in his early investments in the technology space, when others could not see the future of technology. Many of the companies he helped capitalize are the products and services we now use in our everyday lives.

Even after he lost money on his investment with Intouch, and I was forced into Chapter 11 in 1996, Mr. Vilar stepped up and invested additional capital, when other shareholders would not. He drove a very hard bargain to make that new commitment, and demanded I invest as well. I took a mortgage on my house to help recapitalize the company, allowing us to emerge from Chapter 11. Intouch exists today because of his support. With luck, we believe his investors will make a good return on their investment.

I read that Mr. Vilar was found guilty. It saddened me to learn of this. I just wanted to state that the man I interacted with was a man of tremendous character, a man who was a student of investing, and someone who could be trusted. I hope that my comments provide some guidance as you work through his case.

Sincerely,

Joshua D. Kaplan
Chairman & CEO
Intouch Group

<http://www.intouchgroup.com>

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